

**RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RESPECTING FINAL DESIGNATION OF REDEVELOPER AND PROPOSED
DISPOSITION OF PARCEL 8E-1 IN THE GOVERNMENT CENTER
URBAN RENEWAL AREA, PROJECT NO. MASS. R-35 AND APPROVAL
OF DISPOSITION PRICE**

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Government Center Urban Renewal Area, Project No. Mass. R-35, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Parcel 8 in the Government Center includes a fragment parcel known as "Parcel 8E-1", consisting of 44 square feet more or less, which will remain after the realignment of New Congress and State Streets; and

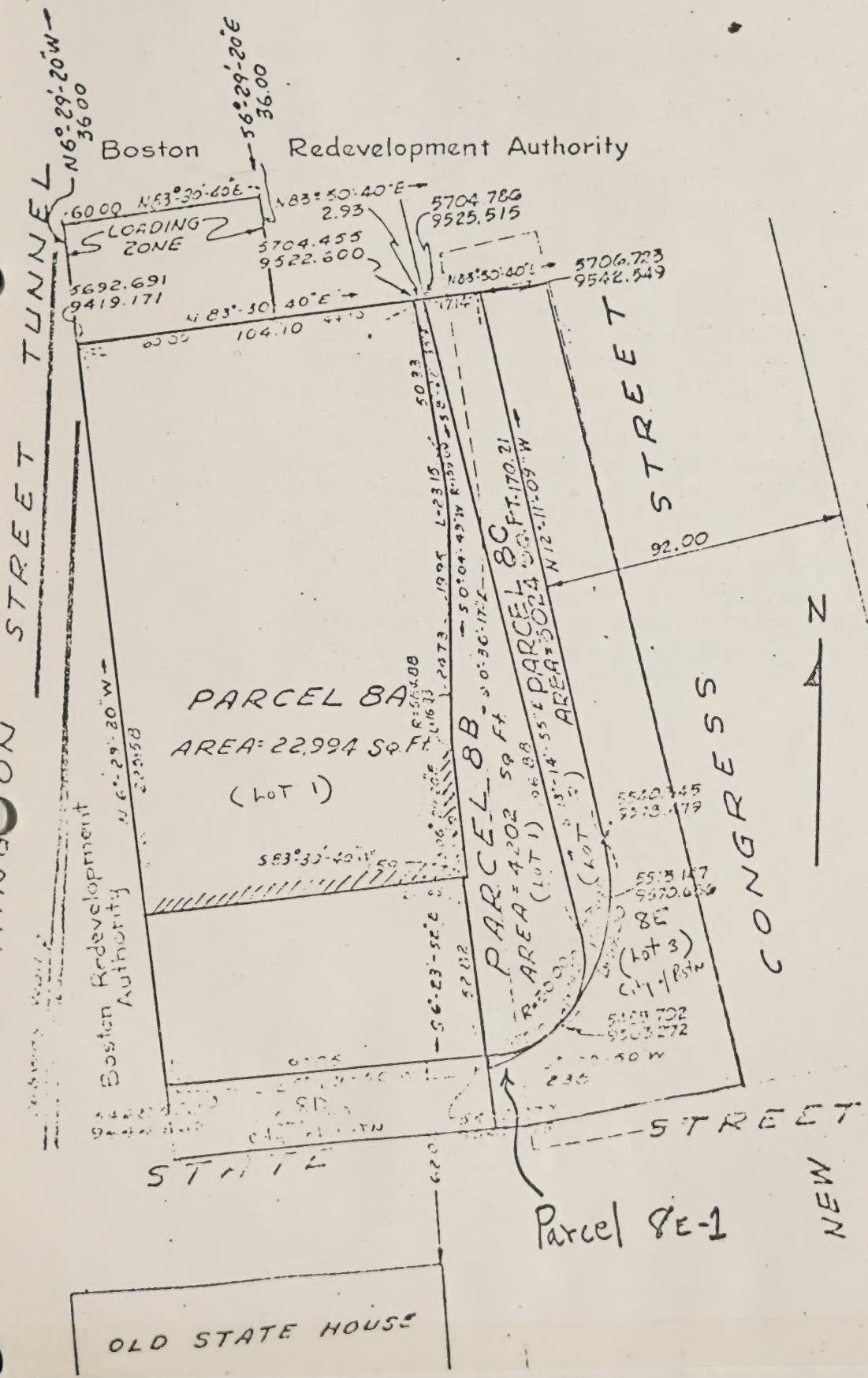
WHEREAS, said Parcel 8E-1 is to be developed as an extension of the landscaped area in Parcel 8B and 8C.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Trustees of 20 State Street Trust be designated finally as the Redeveloper of that parcel known as Parcel 8E-1, in the Government Center Urban Renewal Area, being 44 square feet more or less.
2. That the disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.
3. That it is hereby determined that the Trustees of 20 State Street Trust possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the urban renewal plan for the project area.

4. That the Director is hereby authorized for and on behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement between the Authority as Seller and the Trustees of 20 State Street Trust as Buyer, providing for the conveyance by the Authority of Parcel 8E-1 in consideration of a purchase price of \$1,056 subject to HUD concurrence and the Buyer's agreement to develop the property for landscaping purposes; such agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interest of the Authority; that the Director is further authorized to execute and deliver a Deed conveying said property pursuant to such Disposition Agreement; and that the execution and delivery by the Director of such Agreement and Deed to which a Certificate of this Resolution is attached shall be conclusively deemed authorized by this Resolution and conclusive evidence that the form, terms, and provisions thereof are by the Director deemed proper and in the best interests of the Authority.
5. That Parcel 8E-1 in the Government Center Project Area, Project No. Mass. R-35, containing an area of 44 square feet, has been found by the designated Staff Appraiser of the Boston Redevelopment Authority to possess the fair value of \$1,056.
6. That written valuation data, supporting the fair value so determined, was prepared by the above-mentioned Staff Appraiser, and is in the custody of the Boston Redevelopment Authority. Such written valuation data also contains the finding that the Parcel 8E-1 is a fragment parcel comprising vacant land not separably buildable in accordance with the Urban Renewal Plan.
7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the Redeveloper's Statement for Public Disclosure (Federal Form H-6004).

Subway Wall



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MEMORANDUM

JULY 29, 1971

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: ROBERT T. KENNEY, DIRECTOR
SUBJECT: GOVERNMENT CENTER URBAN RENEWAL PROJECT, MASS. R-35
PARCEL 8E-1
FINAL DESIGNATION OF DEVELOPER AND APPROVAL OF
DISPOSITION PRICE

The bulk of Parcel 8 in the Government Center Urban Renewal Area was conveyed to the Trustees of 20 State Street Trust, and a portion was conveyed to the City of Boston for the widening of State and New Congress Streets.

The Authority has retained ownership of a 44 square-foot fragment parcel known as Parcel 8E-1, located at the corner of State and New Congress Streets, abutting the New England Merchants Bank Building and which is part of Parcel 8.

Parcel 8E-1 adjoins Parcels 8B and 8C, which consist of a total of 7,226 square feet, and were conveyed to the Developer for \$174,128.00 or \$24 per square foot. Utilizing this square-foot cost, results in a total cost of \$1,056 for Parcel 8E-1.

Accordingly, it is recommended that the Authority adopt the attached Resolution approving a minimum disposition price of \$1,056, and authorize the Director to convey Parcel 8E-1 to the Trustees of 20 State Street Trust to complete the disposition and development of Parcel 8 in the Government Center Project.

ATTACHMENTS